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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
UNITED STATES DEPARTMENT OF AGRICULTURE,  
WASHINGTON, D. C.

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Vol. 6

No. 6

June. 1936

**SPECIAL:** Deliveries of grain on 1936 May futures at  
contract markets.

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GRAIN FUTURES ADMINISTRATION  
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Market supervised: New York Produce Exchange

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Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association  
of San Francisco Cham-  
ber of Commerce

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509 Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	July	Sept.	Dec.	
June, 1936				
1	4,877	3,438	727	9,042
2	12,955	7,517	1,538	22,010
3	8,337	4,189	800	13,326
4	11,897	9,846	3,223	24,966
5	8,440	7,688	1,584	17,712
6	8,308	5,760	1,767	15,835
Sunday				
8	7,727	6,456	1,814	15,997
9	3,635	2,991 L	716 L	7,342 L
10	3,187	3,374	1,177	7,738
11	7,545	5,579	1,821	14,945
12	4,902	5,082	1,434	11,418
13	6,892	6,256	1,393	14,541
Sunday				
15	17,676 H	17,632	6,127	41,435
16	12,530	14,295	4,480	31,305
17	10,473	14,059	3,716	28,248
18	5,709	11,206	3,104	20,019
19	16,291	34,341 H	9,877 H	60,509 H
20	11,582	26,325	7,411	45,318
Sunday				
22	8,911	24,609	6,425	39,945
23	8,630	26,068	6,779	41,477
24	5,196	20,070	4,525	29,791
25	4,477	19,235	4,987	28,759
26	3,542	19,324	5,411	28,277
27	2,757 L	12,634	4,369	19,760
Sunday				
29	3,549	15,208	5,305	24,062
30	4,326	12,620	4,587	21,533
Total, June, 1936	204,351	335,862	95,097	635,310
Total, May, 1936	278,769	122,245	3,560	501,415(1)
Total, June, 1936	173,239	268,162	100,136	541,667(2)

H-highest; L-lowest.

(1) Total includes 96,841 May wheat.

(2) Total includes odd future.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined; at four principal  
markets, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
June, 1936					
1	9,042	1,020	816	25 L	10,903
2	22,010	1,201	1,615	59	24,885
3	13,326	1,001	1,046	112	15,485
4	24,966	1,884	1,501	160	28,511
5	17,712	1,264	1,860	51	20,887
6	15,835	1,204	1,204	73	18,316
Sunday					
8	15,997	1,516	1,147	105	18,765
9	7,342 L	710 L	797	37	8,886 L
10	7,738	905	471 L	30	9,144
11	14,945	1,359	1,112	43	17,459
12	11,418	1,549	1,317	27	14,311
13	14,541	1,610	1,403	65	17,619
Sunday					
15	41,435	4,155 H	3,133	110	48,833
16	31,305	3,539	3,314	101	38,259
17	28,248	1,851	2,356	49	32,504
18	20,019	1,871	1,506	51	23,447
19	60,509 H	3,941	5,580 H	134	70,164 H
20	45,318	3,014	5,393	55	53,780
Sunday					
22	39,945	2,979	4,580	131	47,635
23	41,477	3,318	3,235	149	48,179
24	29,791	3,214	4,493	57	37,555
25	28,759	2,283	3,295	80	34,417
26	28,277	2,201	3,693	102	34,273
27	19,760	1,696	3,893	59	25,408
Sunday					
29	24,062	1,569	4,471	98	30,200
30	21,533	1,669	3,660	175 H	27,037
Total, June, 1936	635,310	52,523	66,891	2,138	756,862
Total, May, 1936	501,415	28,782	49,222	1,561	580,980
Total, June, 1935	541,667	36,268	62,394	969	641,298

H-highest; L-lowest.

(1) All durum.



Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	July	Sept.	Dec.	
June, 1936				
1	37,362 H	25,944	2,192 L	65,498
2	37,058	25,947	2,876	65,881
3	36,765	25,394	3,184	65,843
4	36,247	24,622	4,485	65,354
5	35,630	24,830	4,777	65,237
6	35,298	25,278	4,943	65,519
Sunday				
8	35,330	25,907	5,465	66,702 H
9	34,758	26,008	5,553	66,319
10	34,451	25,565	5,854	65,870
11	34,113	25,862	6,391	66,366
12	33,399	25,846	6,760	66,005
13	32,611	25,221	7,160	64,992
Sunday				
15	29,654	24,581 L	7,815	62,050
16	27,841	25,395	8,034	61,270
17	26,026	25,675	8,308	60,009
18	24,814	25,906	8,583	59,303
19	20,988	25,703	9,364	56,055
20	18,752	25,894	9,929	54,575
Sunday				
22	18,004	26,296	10,764	55,064
23	16,463	25,709	11,896	53,568 L
24	15,742	27,275	11,651	54,668
25	15,469	27,540	11,836	54,845
26	14,883	28,667	12,385	55,935
27	14,347	28,797	12,845	55,989
Sunday				
29	12,764	29,798	13,482	56,044
30	11,333 L	30,192 H	14,074 H	55,599
Average, June, 1936	26,542	26,321	8,081	60,945
Average, May, 1936	37,141	22,556	355	75,247 (1)
Average, June, 1935	29,514	33,319	12,380	75,217

H-highest; L-lowest.

(1) Average includes 15,196 average open commitments May wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth (1) Board of Trade	Total
June, 1936					
1	65,498	6,268	10,667	408	82,841
2	65,881	6,238 L	10,578 L	400 L	83,097
3	65,843	6,390	10,624	429	83,286
4	65,354	6,638	10,849	413	83,254
5	65,237	6,707	10,984	422	83,350
6	65,519	6,830	11,110	443	83,902
Sunday					
8	66,702 H	6,954	11,099	464	85,219 H
9	66,319	6,957	10,925	470	84,671
10	65,870	7,077	10,946	466	84,359
11	66,366	7,088	11,066	467	84,987
12	66,005	7,178	11,382	465	85,030
13	64,992	7,177	11,438	460	84,067
Sunday					
15	62,050	7,398	11,785	451	81,684
16	61,270	7,606	12,003	466	81,345
17	60,009	7,591	12,320	478	80,398
18	59,303	7,726	12,340	461	79,830
19	56,055	7,489	12,592	499	76,635
20	54,575	7,968	13,007	503	76,053 L
Sunday					
22	55,064	8,417	13,263	533 H	77,277
23	53,568 L	8,826	13,335	511	76,240
24	54,668	9,067	13,479	502	77,716
25	54,845	9,238	13,797	494	78,374
26	55,935	9,187	14,110	479	79,711
27	55,989	9,051	14,563	463	80,066
Sunday					
29	56,044	9,064	15,027	474	80,609
30	55,599	9,265 H	15,319 H	444	80,627
Average, June, 1936	60,945	7,669	12,254	464	81,332
Average, May, 1936	75,247	5,895	11,637	455	93,234
Average, June, 1935	75,217	8,513	15,652	253	99,635

H-highest; L-lowest.

(1) All durum.



Table 5. WHEAT: Daily high, low and closing prices  
of various futures, Chicago Board of Trade,  
during June, 1936.

(In cents per bushel)

F U T U R E							
Date	J U L Y			:	S E P T E M B E R		
	High	Low	Closing	:	High	Low	Closing
June, 1936				:			
1	84 5/8	84	84 1/8-1/4	:	84 3/4	84 1/8	84 3/8-1/4
2	85 3/8	83 3/8 L	84 5/8-1/2	:	85 1/2	83 5/8 L	84 3/4-5/8
3	85 1/8	84 1/4	84 5/8-1/2	:	85 1/4	84 1/4	84 3/4-5/8
4	85 7/8	84 3/4	85 5/8-1/2	:	86 1/2	84 7/8	86 1/4-1/8
5	86	84 3/4	85-85 1/8	:	86 7/8	85 1/2	85 5/8-3/4
6	84 3/4	83 7/8	84 1/4	:	85 1/4	84 1/2	84 7/8-85
Sunday				:			
8	84 1/8	83 1/2	84-84 1/8	:	84 7/8	84 1/8	84 3/4-7/8
9	84 1/2	83 7/8	84 1/2-3/8	:	85 3/8	84 3/4	85 1/4-1/8
10	84 3/4	84 1/4	84 5/8-1/2	:	85 1/2	85	85 1/4-1/8
11	85 1/8	83 3/4	84 7/8-85 1/8	:	85 7/8	84 1/2	85 7/8
12	85 3/8	84 1/2	84 1/2-5/8	:	86 3/8	85 3/8	85 1/2-3/8
13	85 3/8	84 1/4	85 1/8-85	:	86 3/8	85 3/8	86 1/4-1/8
Sunday				:			
15	87 7/8	85 1/8	87 5/8-3/4	:	89	86 1/4	88 7/8-89
16	88 1/2	86 3/4	88 1/8-88	:	89 7/8	88	89 5/8-1/2
17	88 3/4	87 1/2	88 1/8-88	:	90 1/4	88 7/8	89 1/4-1/8
18	88 1/2	87 3/4	87 7/8-3/4	:	89 3/4	88 3/8	88 1/2-3/8
19	92	88 1/2	91 3/4-5/8	:	93 1/8	89 1/4	92 7/8-3/4
20	94 5/8	92 3/4	94-93 3/4	:	96	94 1/8	95 1/4-1/8
Sunday				:			
22	95 1/4	91 1/2	95-95 1/8	:	96	93 1/4	95 3/4-7/8
23	97 1/2 H	95 1/4	95 1/2-3/8	:	98 1/4 H	95 7/8	96 1/8-96
24	96 3/8	94 3/4	95 3/8-1/4	:	97	95 3/8	96 1/4-1/8
25	96 3/4	94 7/8	95 5/8-3/4	:	97 1/2	95 3/4	96 1/4-1/8
26	95 1/4	93 1/2	93 5/8-1/2	:	95 7/8	94 1/4	94 3/8-1/4
27	94 1/2	93 1/8	93 1/4-1/8	:	95 1/8	93 3/4	93 7/8-3/4
Sunday				:			
29	94 1/4	92 5/8	94 1/8-1/4	:	95	93 3/8	94 7/8-95
30	93 7/8	92 1/2	92 3/4-1/2	:	94 3/4	93 5/8	93 3/4-5/8
Range, June, 1936		14 1/8		:		14 5/8	
Net Change (Adv. Since 5/31/36(Dec.		8 3/8		:		9 1/4	
Highest for future		97 1/2		:		98 1/4	
Date		Oct. 2, 1935 & June 23, 1936		:		June 23, 1936	
Lowest for future		83 1/4		:		82 1/8	
Date		May 28, 1936		:		April 3, 1936	

H-highest; L-lowest.

Table 6. WHEAT: Daily closing prices of the July future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and Buenos Aires, during June, 1936. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
June, 1936							
1	84 1/8-1/4	93 7/8 b	79 3/8-1/2	85 7/8	75 3/4 b L	Holiday	
2	84 5/8-1/2	94 1/8	80	87	76 3/8=	83 3/4 L	
3	84 5/8-1/2	93 7/8-94	79 5/8-3/4	86 7/8	77= b	85 1/2	
4	85 5/8-1/2	95 1/2	80 7/8	89	78 1/8=	86 3/8	
5	85-85 1/8	95 3/8	80 1/8	89	78 1/4	87 1/8	
6	84 1/4	93	79 1/8-1/4	85 3/4	77 1/4	86 1/4	
Sunday							
8	84-84 1/8 L	92 1/4 L	L	84 5/8 L	76 1/4= b	84	
9	84 1/2-3/8	93 3/8	79 1/4-3/8	85 1/4	76 3/4=	85 5/8	
10	84 5/8-1/2	94 1/4 a	79 1/2	86 1/8	77 1/8=	85 5/8	
11	84 7/8-85 1/8	95 1/2	79 1/2	87 3/4	77 1/2= b	85 1/8	
12	84 1/2-5/8	95 3/4 a	79 1/2	87 1/8 a	76 7/8 b	86 3/8	
13	85 1/8-85	97	80 3/8	88 7/8	77 3/8	85 1/2	
Sunday							
15	87 5/8-3/4	101	83 3/4-7/8	92 1/2	79 3/4= b	86 1/4	
16	88 1/8-88	101 5/8 a	84 1/2	93 1/2	78 1/2	86 5/8	
17	88 1/8-88	101 1/2 b	84 1/2	93	78 3/8=	87 3/8	
18	87 7/8-3/4	101 3/8 b	83 7/8	92 7/8	78 3/4	88 1/8	
19	91 3/4-5/8	106 3/8	88 7/8	97 7/8	81 1/4=	89	
20	94-93 3/4	109 1/4	93 1/4	102 1/4	82 5/8	92 3/8 H	
Sunday							
22	95-95 1/8	110 5/8	93 1/2	H 103	83 1/8=	91	
23	95 1/2-3/8	112	93 3/8	102 1/2	Holiday	92 1/8	
24	95 3/8-1/4	113 5/8 b	92 3/4	103 5/8	83 5/8 b H	91 3/8	
25	95 5/8-3/4 H	114 3/8 H	92 1/2	105	83 1/2=	89 3/4	
26	93 5/8-1/2	109 3/4	90 1/4-1/2	102 3/4	81 3/8 b	86 5/8	L
27	93 1/4-1/8	109 3/4	89 3/8	101 3/4	81 5/8=	89 1/4	
Sunday							
29	94 1/8-1/4	111	90 7/8	102 5/8	81 7/8 b	88 3/4	Holiday
30	92 3/4-1/2	109 3/8	89 1/8	102 1/2	80 1/8=	87 5/8	91 1/8
Range, June, 1936	11 3/4	22 1/8	14 1/2	20 3/8	7 7/8	8 5/8	1 1/2
Net Change	(Adv. 8 3/8)	15 7/8	9 1/4	17 5/8	4 1/4	2	---
Since 5/31/36(Dec.							
Average Spread(Over Chicago	13						
(Under Chicago			3 7/8	5	9 1/2	1 1/8	2 3/4

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; -  
 (1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	July	Sept.	Dec.	
June, 1936				
1	1,702	1,284	227	3,213
2	1,948	1,404	155	3,507
3	1,917	1,188	120	3,225
4	2,866	1,623	204	4,693
5	1,626	775	180	2,581
6	809	488	129	1,426
Sunday				
8	1,464	1,089	165	2,718
9	1,475	1,000	168	2,643
10	1,678	878	215	2,771
11	1,178	745	355	2,278
12	701 L	408	156	1,265
13	731	279 L	83 L	1,093 L
Sunday				
15	2,873 H	2,385	917	6,175
16	1,519	1,233	630	3,382
17	1,232	1,526	1,956	4,714
18	1,871	2,205	2,865	6,941
19	2,774	4,701 H	5,284	12,759 H
20	1,740	3,583	4,053	9,376
Sunday				
22	1,906	3,177	4,271	9,354
23	1,380	2,300	3,704	7,384
24	908	2,182	2,888	5,978
25	1,106	2,950	3,887	7,943
26	1,075	2,570	3,267	6,912
27	1,444	1,896	3,099	6,439
Sunday				
29	1,604	3,012	6,101 H	10,717
30	1,599	3,163	5,388	10,150
Total, June, 1936	41,126	48,044	50,467	139,637
Total, May, 1936	39,994	20,378	551	75,379(1)
Total, June, 1935	68,332	86,403	50,118	204,853

H-highest; L-lowest;

(1) Total includes 14,456 May corn.

Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
June, 1936			
1	3,213	125	3,338
2	3,507	228	3,735
3	3,225	72	3,297
4	4,693	202	4,895
5	2,581	99	2,680
6	1,426	83	1,509
Sunday			
8	2,718	61	2,779
9	2,643	84	2,727
10	2,771	119	2,890
11	2,278	43 L	2,321
12	1,265	71	1,336
13	1,093 L	58	1,151 L
Sunday			
15	6,175	302	6,477
16	3,382	123	3,505
17	4,714	166	4,880
18	6,941	160	7,101
19	12,759 H	543	13,302 H
20	9,376	560	9,936
Sunday			
22	9,354	594	9,948
23	7,384	350	7,734
24	5,978	271	6,249
25	7,943	320	8,263
26	6,912	277	7,189
27	6,439	298	6,737
Sunday			
29	10,717	541	11,258
30	10,150	888 H	11,038
Total, June, 1936	139,637	6,638	146,275
Total, May, 1936	75,379	3,828	79,207
Total, June, 1935	204,853	10,681	215,534

H-highest; L-lowest.



Table 9. CORN: Daily open commitments of Clearing Members,  
Chicago Board of Trade, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	July	Sept.	Dec.	
June, 1936				
1	12,044 H	9,118	529 L	21,691
2	12,029	9,004	634	21,667
3	11,740	8,894	684	21,318
4	11,541	8,912	764	21,217
5	11,328	8,871	860	21,059
6	11,314	8,887	918	21,119
Sunday				
8	11,261	9,184	965	21,410
9	11,073	9,260	1,012	21,345
10	10,838	9,256	1,094	21,188
11	10,698	9,165	1,295	21,158
12	10,697	9,200	1,340	21,237
13	10,766	9,209	1,367	21,342
Sunday				
15	9,987	8,979	1,693	20,659
16	9,775	9,026	1,788	20,589 L
17	9,569	8,839	2,391	20,799
18	9,185	8,793	3,191	21,169
19	8,632	8,388 L	4,371	21,391
20	8,461	8,395	4,887	21,743
Sunday				
22	8,131	8,581	5,646	22,358
23	7,964	8,593	6,020	22,577
24	7,842	8,939	6,244	23,025
25	7,621	8,921	6,708	23,250
26	7,143	9,155	6,956	23,254 H
27	6,386	9,125	7,152	22,663
Sunday				
29	5,716	9,207	7,557	22,480
30	5,288 L	9,460 H	8,129 H	22,877
Average, June, 1936	9,501	8,975	3,238	21,715
Average, May, 1936	12,373	8,253	87	24,919 (1)
Average, June, 1935	16,796	15,088	5,267	37,151

H-highest; L-lowest.

(1) Average includes 4,245 average open commitments May corn.



Table 10. CORN: Daily open commitments of Clearing  
Members, all futures combined, at Chicago  
and Kansas City, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
June, 1936			
1	21,691	1,067	22,758
2	21,667	1,022	22,689
3	21,318	1,019 L	22,337
4	21,217	1,067	22,284
5	21,059	1,072	22,131
6	21,119	1,060	22,179
Sunday			
8	21,410	1,066	22,476
9	21,345	1,088	22,433
10	21,188	1,108	22,296
11	21,158	1,109	22,267
12	21,237	1,111	22,348
13	21,342	1,108	22,450
Sunday			
15	20,659	1,076	21,735
16	20,589 L	1,087	21,676 L
17	20,799	1,084	21,883
18	21,169	1,050	22,219
19	21,391	1,041	22,432
20	21,743	1,168	22,911
Sunday			
22	22,358	1,233	23,591
23	22,577	1,257	23,834
24	23,025	1,301	24,326
25	23,250	1,332	24,582
26	23,254 H	1,356	24,610 H
27	22,663	1,340	24,003
Sunday			
29	22,480	1,461 H	23,941
30	22,877	1,394	24,271
Average, June, 1936	21,715	1,157	22,872
Average, May, 1936	24,919	1,112	26,031
Average, June, 1935	37,151	2,120	39,271

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices  
of various futures, Chicago Board of Trade  
during June, 1936.

(In cents per bushel)

Date	F U T U R E					
	J U L Y			S E P T E M B E R		
	High	Low	Closing	High	Low	Closing
June, 1936						
1	59 1/2	59	59 1/8-1/4	57 3/8	57	57-57 1/8
2	59 5/8	59 L	59 1/2	57 3/8	56 3/4 L	57 1/4-1/8
3	60 1/4	59 1/2	60-60 1/8	57 3/4	57 3/8	57 5/8
4	61 3/8	60 1/4	61 1/4-3/8	58 3/8	57 3/4	58 1/8-1/4
5	61 3/8	60 5/8	60 3/4-7/8	58 1/4	57 5/8	57 3/4-7/8
6	60 5/8	60 1/4	60 1/4-3/8	57 5/8	57 1/4	57 1/4
Sunday						
8	60 3/4	60 1/4	60 5/8-3/4	57 5/8	57 1/8	57 1/2-5/8
9	61 3/4	60 1/2	61 3/4-5/8	58 1/4	57 1/2	58 1/8-58
10	61 7/8	61 1/4	61 1/2-3/8	58 1/2	58 1/8	58 3/8-1/4
11	61 1/2	61	61 1/2-3/8	58 1/2	58	58 1/2-3/8
12	61 5/8	61 1/8	61 1/4-1/8	58 5/8	58 1/4	58 1/4
13	61 1/4	60 7/8	61 1/4	58 1/2	58 1/8	58 1/2
Sunday						
15	62	61 3/8	61 7/8-62	59 1/2	58 5/8	59 3/8-1/2
16	62 3/8	61 3/4	62 1/4-3/8	59 3/4	59	59 5/8-3/4
17	62 5/8	62 1/8	62 1/2-5/8	60	59 3/8	59 7/8
18	63 1/2	62 1/2	62 7/8	61 1/8	59 3/4	60 5/8-1/2
19	65 1/4	63 3/8	65-65 1/4	63 3/4	61	63 3/8-1/2
20	67 1/8	65 5/8	66 7/8	65 3/4	63 7/8	65 1/8-65
Sunday						
22	65 7/8	64	65 5/8-3/4	64 1/4	62 5/8	64 1/8-1/4
23	67 3/8	66	66 3/8-1/2	65 1/2	64 3/8	64 5/8-3/4
24	67 1/8	66 1/4	67	65 1/2	64 3/8	65 3/8-1/2
25	67 3/4 H	67	67 1/4-1/8	66 1/4	65 1/4	65 3/8-1/4
26	66 7/8	66 1/8	66 1/4	65 1/8	64 1/2	64 5/8-1/2
27	66 5/8	65 5/8	65 7/8-5/8	65 3/4	64 5/8	65 1/8-65
Sunday						
29	66 5/8	65 5/8	66 3/8-1/2	66 5/8	65 1/8	66 1/8-3/8
30	67 1/4	65 1/2	66-66 3/8	66 3/4 H	65 1/2	65 7/8-3/4
Range, June, 1936		8 3/4			10	
Net Change (Adv. Since 5/31/36)		6 3/4			8 1/4	
Highest for future		67 3/4			66 3/4	
Date		June 25, 1936			June 30, 1936	
Lowest for future		57 1/2			56 3/4	
Date		October 1, 1935			May 23 & June 2, 1936	

H-highest; L-lowest.

Table 12. CORN. Daily closing prices of the July future at Chicago, Kansas City and Buenos Aires, during June, 1936.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
June, 1936			
1	59 1/8-1/4 L	58 b L	
2	59 1/2	58 1/4 b	
3	60-60 1/8	58 3/8= a	
4	61 1/4-3/8	60 b	
5	60 3/4-7/8	59 3/8 a	
6	60 1/4-3/8	58 1/2= a	
Sunday			
8	60 5/8-3/4	58 5/8	
9	61 3/4-5/8	59 1/2 b	
10	61 1/2-3/8	59 5/8 b	
11	61 1/2-3/8	59 1/2 a	
12	61 1/4-1/8	59 1/2	
13	61 1/4	59 3/4= b	
Sunday			
15	61 7/8-62	60 3/8= a	
16	62 1/4-3/8	61 a	
17	62 1/2-5/8	58 3/8 a	
18	62 7/8	61 1/2	
19	65-65 1/4	63 3/4= b	
20	66 7/8	66 1/4 a	43
Sunday			
22	65 5/8-3/4	64 3/8= a	43 H
23	66 3/8-1/2	63 3/4 a	42 7/8
24	67	65= b	42 3/4
25	67 1/4-1/8 H	65 1/4 a	42 5/8
26	66 1/4	64 7/8 a	42 5/8
27	65 7/8-5/8	65 b	42 5/8
Sunday			
29	66 3/8-1/2	66 7/8 H	Holiday
30	66-66 3/8	65 1/2	42 3/8 L
Range, June, 1936	8 1/8	8 7/8	5/8
Net Change (Adv. Since 5/31/36)	6 3/4	7	---
Average Spread (Over Chicago Under Chicago)		1 1/2	23 3/4

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Minneapolis, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
June, 1936			
1	1,291	236	1,527
2	808	132	940
3	1,072	111	1,183
4	888	158	1,046
5	2,395	194	2,589
6	689	135	824
Sunday			
8	493	161	654
9	406	120	526
10	489	88	577
11	389 L	75 L	464 L
12	503	204	707
13	535	154	689
Sunday			
15	2,444	578	3,022
16	1,662	439	2,101
17	2,358	310	2,668
18	3,281	478	3,759
19	7,156	829	7,985
20	7,477 II	1,190	8,667
Sunday			
22	7,121	1,626 II	8,747 II
23	6,117	1,366	7,483
24	4,248	945	5,193
25	5,686	927	6,613
26	4,704	1,153	5,857
27	2,645	530	3,175
Sunday			
29	4,566	1,054	5,620
30	7,425	1,144	8,569
Total, June, 1936	76,848	14,337	91,185
Total, May, 1936	32,134	3,152	35,286
Total, June, 1935	48,319	4,069	52,388

H-highest; L-lowest.



Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
June, 1936			
1	31,099	3,400 L	34,499
2	31,186	3,408	34,594
3	30,981 L	3,414	34,395 L
4	31,057	3,401	34,458
5	31,653	3,433	35,091
6	31,864	3,425	35,289
Sunday			
8	31,999	3,464	35,463
9	31,999	3,418	35,417
10	32,058	3,436	35,494
11	32,058	3,448	35,506
12	32,016	3,485	35,501
13	32,121	3,498	35,619
Sunday			
15	32,412	3,654	36,066
16	32,868	3,742	36,610
17	33,070	3,714	36,784
18	32,861	3,667	36,528
19	33,404	3,870	37,274
20	33,158	4,284	37,442
Sunday			
22	33,787	4,661	38,448
23	33,714	4,903	38,617
24	33,665	4,998	38,663
25	33,724	5,172	38,896
26	34,138	5,229	39,367
27	34,817	5,323	40,140
Sunday			
29	35,420 H	5,529	40,949 H
30	35,027	5,768 H	40,815
Average, June, 1936	32,775	4,068	36,843
Average, May, 1936	30,796	3,563	34,359
Average, June, 1935	17,193	1,061	18,254

H-highest; L-lowest.



Table 15. OATS: Daily closing prices of the July future at Chicago, Minneapolis, and Winnipeg, during June, 1936.

(In cents per bushel)				
Date	Chicago	Minneapolis	Winnipeg(1)	
June, 1936				
1	24 7/8 a	22 7/8	30 5/8= b	L
2	24 5/8 b	22 3/4= b	31 1/2= b	
3	25 1/8	23 3/8 a	31 5/8=	
4	25 1/4 b	23 3/4= b	32 b	H
5	24 7/8 b	23 5/8 b	31 7/8	
6	24 3/4-7/8	23 1/4	31 5/8=	
Sunday				
8	24 5/8 L	23	31=	
9	24 3/4 b	23= b	31 1/8= b	
10	24 7/8	23 3/8 a	31 1/4=	
11	25 a	23 5/8 a	31 5/8=	
12	25	23 1/2 b	31 1/2=	
13	25 1/4 b	24	31 1/2=	
Sunday				
15	25 3/4 b	24 5/8= b	31 3/4= b	
16	25 7/8-26	24 3/4= a	31 1/2= b	
17	26 1/4-1/8	25 a	31 3/8=	
18	26 5/8 a	25 1/2 b	31 3/8= b	
19	27 3/4-7/8	26 7/8	31 5/8= b	
20	29 7/8	29 1/4	31 7/8=	
Sunday				
22	29 1/2	28 5/8= a	31 5/8=	
23	29 1/2	29= a	Holiday	
24	29 7/8	29 1/8= b	31 3/8= b	
25	30 1/4 b	29 3/4	31 7/8=	
26	29 7/8	29 1/4 a	31 3/8= b	
27	30 1/8 b	29 5/8	31 1/2=	
Sunday				
29	30 1/4 H	30 3/8 H	31 7/8 b	
30	29 1/4-1/8	29 1/2	31 1/4= b	
Range, June, 1936	5 5/8	7 5/8	1 1/4	
Net Change (Adv. Since 5/31/36(Dec.	3 5/8	6 5/8	no change	
Average Spread	(Over Chicago (Under Chicago	1	4 3/4	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales), all futures combined, at certain specified markets, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
June, 1936			:			:	
1	164	167	:	---	14	:	10
2	378	130	:	---	45	:	13
3	149	86 L	:	---	10	:	---
4	769	216	:	---	57	:	5
5	469	253	:	---	102	:	16
6	191	124	:	20	10 L	:	14
Sunday			:			:	
8	152	207	:	---	25	:	12
9	131 L	95	:	---	64	:	12
10	279	144	:	---	68	:	4
11	720	212	:	---	33	:	3
12	352	160	:	---	29	:	15
13	425	154	:	---	51	:	11
Sunday			:			:	
15	1,178	429	:	5	174	:	5
16	608	452	:	---	171	:	9
17	625	183	:	---	116	:	25
18	509	310	:	---	190	:	27
19	1,941 H	771	:	15	310	:	13
20	1,745	527	:	5	410	:	15
Sunday			:			:	
22	1,241	1,005 H	:	---	425	:	5
23	1,460	738	:	10	430 H	:	17
24	798	463	:	---	284	:	5
25	723	464	:	---	197	:	8
26	1,211	518	:	---	241	:	11
27	478	307	:	---	253	:	---
Sunday			:			:	
29	766	605	:	95 H	273	:	69 H
30	1,343	364	:	15	226	:	1
Total,			:			:	
June, 1936	18,805	9,089	:	165	4,208	:	325
Total,			:			:	
May, 1936	11,342	3,288	:	65	870	:	198
Total,			:			:	
June, 1935	25,545	3,829	:	71	1,447	:	33

H-highest; L-lowest.

Table 17. RYE, BARLEY, and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X	
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth	
June, 1936			:			:		
1	5,233	2,158	:	110	758	:	123	H
2	5,168	2,160	:	110	753	:	116	
3	5,153	2,163	:	110	754	:	116	
4	5,087	2,193	:	110	774	:	119	
5	5,039	2,184	:	110	778	:	120	
6	5,003	2,171	:	110	773	:	120	
Sunday			:			:		
8	5,014	2,156	:	110	762	:	118	
9	5,005	2,134 L	:	110	702	:	118	
10	5,018	2,148	:	110	680	:	118	
11	5,100	2,152	:	110	680 L	:	118	
12	5,098	2,160	:	110	688	:	116	
13	5,128	2,151	:	110	710	:	113	
Sunday			:			:		
15	5,005	2,170	:	110	742	:	111	
16	4,985	2,218	:	110	822	:	109	
17	4,903 L	2,216	:	110	838	:	104	
18	4,960	2,318	:	110 H	909	:	105	
19	5,070	2,332	:	105	998	:	100	
20	5,346	2,280	:	105	1,073	:	99	
Sunday			:			:		
22	5,363	2,398	:	105	1,201	:	99	
23	5,296	2,463	:	105	1,248	:	95	
24	5,345	2,527	:	105	1,242	:	93	L
25	5,250	2,567	:	105	1,289	:	94	
26	5,577	2,561	:	105	1,291	:	100	
27	5,650	2,620 H	:	105	1,313	:	100	
Sunday			:			:		
29	5,707 H	2,606	:	95	1,415	:	112	
30	5,627	2,508	:	95 L	1,435 H	:	111	
Average,			:			:		
June, 1936	5,197	2,297	:	107	947	:	110	
Average,			:			:		
May, 1936	5,776	2,055	:	112	847	:	91	
Average,			:			:		
June, 1935	13,399	1,257	:	31	616	:	21	

H-highest; L-lowest.

Table 18. RYE, BARLEY AND FLAX: Daily closing prices of the July future at Chicago, Minneapolis, Winnipeg, and Duluth, during June, 1936. (In cents per bushel)

Date	R Y E		B A R L E Y		F L A X	
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)
June, 1936						
1	53 3/8 b L	48 5/8 a	41 7/8= a	: 39 a	32 3/4 a	36= b
2	53 3/4 a	48 5/8 b	41 7/8	: 39 a	32 7/8 a	36
3	54	49 1/4 b	42 1/4= b	: 39 a	32 5/8 a	L 36 b
4	54 5/8 b	50	42 3/8= b	: 39 a	33 7/8 b	37
5	54 1/2 a	49 7/8 a	42 1/8 b	: 39 a	33 7/8 a	37 1/4
6	53 3/4 b	48 1/2	41	: 39 a	33	36 5/8= b
Sunday						
8	53 5/8 b	48 3/8 L	40 7/8	: 39 a	32 7/8	35 3/4 b
9	54 1/8 a	49 1/8 b	41 1/4= b	: 39 a	32 7/8 b	36 3/8=
10	54 1/2-5/8	50 1/8	41 5/8=	: 39 a	33 1/4	36 1/2= b
11	55 1/4 a	50 1/2 b	42 1/4=	: 39 a	33 1/2 b	36 3/8= b
12	55 1/8 a	50 1/4 a	41 5/8=	: 39 a	33 3/4	36 3/4=
13	55 1/2 a	50 7/8 b	42=	: 39 a	34	37 1/4=
Sunday						
15	57 1/8 b	53 5/8 b	42 5/8=	: 39	35 1/2 b	37 1/8=
16	57 3/8 b	53 3/4 a	42 3/4= b	: 39 b	35 5/8	36 3/4=
17	57 1/2 a	53 5/8	42 7/8	: 41 a	35 7/8	37 1/4=
18	57 5/8 a	53 7/8 b	42 7/8= b	: 40 b	36 5/8 b	37 1/8=
19	61 1/2 b	57 1/2	45 3/4 b	: 43 a	38 1/4 b	38 1/8
20	63 1/4	60 1/8 a	47 3/8	: 44 a	41 b	38 5/8
Sunday						
22	63 5/8	60 5/8 a	48 1/8	: 45 a	41 5/8 a	38 5/8
23	64 1/2	60 1/2 a	Holiday	: 45	42	Holiday
24	65 b	61 3/8	49 7/8 b	: 45 b	42 1/2	39 1/4=
25	64 3/4 b	61 3/4 H	49 3/4	: 46 b	43 1/4	39 1/4=
26	62 3/4 b	59 3/8 a	47 1/8	: 45 a	41 3/8 a	37 7/8=
27	63 1/8 b	60 1/4 a	48	: 44 1/2 a	42 1/2 b	38 5/8= b
Sunday						
29	64 3/4	61 1/8 b	48 5/8 b	: 45	43 1/2 b	38 7/8=
30	63 1/4 b	60 b	48 1/8 b	: 44 1/2 a	42	38 3/8= b
Range, June, 1936	11 5/8	13 3/8	9	: 7	10 7/8	3 1/2
Net Change (Adv. 9 1/2)		11 1/4	5 1/8	: 5 1/2	8	2
Since 5/31/36(Dec.						
Average Spread (Over Chicago)						
(Under Chicago)	4 1/8	14 1/8			4 1/4	3 7/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
(1) See note on last page of this report.



Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during June, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
June, 1936					
1	13,710	1,455	951	37	16,153
2	26,703	1,528	1,873	72	30,176
3	17,772	1,217	1,118	112	20,219
4	31,316	2,354	1,703	165	35,538
5	23,157	1,841	1,959	67	27,024
6	18,161	1,480	1,287	88	21,016
Sunday					
8	19,360	2,028	1,208	119	22,715
9	10,522 L	1,007 L	881	49	12,459 L
10	11,277	1,218	595 L	34 L	13,124
11	18,332	1,686	1,155	46	21,219
12	13,538	2,015	1,398	42	16,993
13	16,594	1,991	1,516	76	20,177
Sunday					
15	51,237	5,395	3,724	116	60,472
16	36,957	4,621	3,456	111	45,145
17	35,945	2,577	2,534	74	41,130
18	30,750	2,883	1,666	78	35,377
19	82,380 H	5,873	6,155 H	149	94,557 H
20	63,921	5,164	5,970	70	75,125
Sunday					
22	57,661	6,093 H	5,223	136	69,113
23	56,448	5,907	3,622	172	66,149
24	40,815	4,932	4,774	62	50,583
25	43,111	3,899	3,619	94	50,723
26	41,104	4,163	3,980	114	49,361
27	29,322	2,810	4,196	60	36,388
Sunday					
29	40,206	3,530	5,039	168	48,943
30	40,466	3,428	4,600	176 H	48,670
Total	870,765	81,095	74,202	2,487	1,028,549
Average	33,491	3,119	2,854	96	39,560

H-highest; L-lowest.



Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during June, 1936.

Market	(In thousands of bushels, i.e., 000 omitted)						Total All Grains
	Wheat	Corn	Oats	Rye	Barley	Flax	
Chicago Board of Trade	635,310	139,637	76,848	18,805	165	---	870,765
Chicago Open Board	9,971	1,246	283	15	---	---	11,515
Minneapolis Chamber of Commerce	52,523	---	14,337	9,089	4,208	938	81,095
Kansas City Board of Trade	66,891	6,638	673	---	---	---	74,202
Duluth Board of Trade	2,138(1)	---	---	24	---	325	2,487
St. Louis Merchants Exchange	290	64	---	---	---	---	354
Milwaukee Grain & Stock Exchange	963	539	428	161	---	---	2,091
Seattle Grain Exchange	125	---	---	---	---	---	125
Portland Grain Exchange	24	---	---	---	---	---	24
San Francisco Chamber of Commerce	---	---	---	---	8	---	8
Los Angeles Grain Exchange	---	---	---	---	12	---	12
New York Produce Exchange	---	---	---	---	---	---	---
Hutchinson Bd. of Trade Association	43	---	---	---	---	---	43
Total All Markets June, 1936	768,278	148,124	92,569	28,094	4,393	1,263	1,042,721
Total All Markets May, 1936	591,079	80,460	35,743	14,773	939	754	723,748
Total All Markets June, 1935	651,755	219,502	53,175	29,565	1,608	698	956,303

(1) All durum.

Table 21. Volume of trading in privileges in Chicago wheat futures and the quantity exercised, by months, from October 16, 1935 to June 30, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids				Total	Quantity exercised				Total	Per cent :exercised :all futures :combined	
	May : Wheat :	July : Wheat :	Sept : Wheat :	Dec : Wheat :		May : Wheat :	July : Wheat :	Sept : Wheat :	Dec : Wheat :			
<u>BIDS</u>												
1935												
October(1)	30,365	2,188		26,888	59,441	4,895	358		6,318	11,571	19.5	
November	60,995	8,916		17,380	87,291	10,730	1,113		2,305	14,148	16.2	
December	55,913	14,705		4,318	74,936	9,843	2,173		505	12,521	16.7	
1936												
January	60,168	13,335	1,312		74,815	7,405	2,118	180		9,703	13.0	
February	33,173	11,942	3,502		48,617	6,382	1,413	262		8,057	16.6	
March	35,168	22,217	6,565	32	63,982	8,795	6,320	2,458		17,573	27.5	
April	24,150	47,175	14,768	2	86,095	2,452	5,055	2,090		9,597	11.1	
May	12,993	44,077	18,165	327	75,562	1,502	5,100	2,678	3	9,383	12.4	
June		22,828	38,615	10,115	71,558		1,288	1,032	188	2,508	3.5	
Total	312,925	187,383	82,927	59,062	642,297	52,104	24,938	8,700	9,319	95,061	14.8	
<u>OFFERS</u>												
1935												
October(1)	24,243	1,565		21,580	47,388	1,075	318		925	2,318	4.9	
November	51,588	5,698		14,578	72,864	10,518	1,420		2,960	14,896	20.4	
December	59,620	15,125		2,683	77,428	7,610	1,843		575	10,028	13.0	
1936												
January	60,073	13,720	637		74,430	5,950	1,908	57		7,915	10.6	
February	28,625	11,075	1,840		41,540	3,918	2,820	535		7,273	17.5	
March	29,138	21,082	5,032		55,252	3,847	3,340	543		7,730	14.0	
April	18,180	39,182	10,470		67,832	5,163	10,195	2,630		17,988	26.5	
May	7,140	33,005	14,150	425	54,720	400	2,435	1,682	38	4,555	8.3	
June		19,945	32,005	9,890	61,840		3,378	3,857	1,462	8,697	14.1	
Total	278,607	161,397	64,134	49,156	553,294	38,481	27,657	9,304	5,960	81,402	14.7	
Grand total												
Bids & Offers					1,195,591						176,463	14.8





Deliveries of grain and flaxseed on the 1936 May future, for all contract markets and their relation to the volume of trading.

# 1936 MAY WHEAT FUTURE

Market	: Total :		Volume of futures		: Total :		Ratio of total		: Ratio of total	
	: quantity :	: sold during:	: settled by delivery :	: Percentage of :	: quantity :	: actual grain :	: quantity of :	: actual grain :	: quantity of :	: actual grain :
	: life of :	: future :	: Quantity :	: total quantity :	: grain :	: delivered to :	: total quantity :	: to volume of :	: total quantity :	: to volume of :
	: thousands :	: bushels :	: thousands :	: sold during :	: delivered :	: sold during life:	: futures settled :	: by delivery :		
Chicago Board of Trade	2,543,750	5,779	0.23	2,096,963	1 to 1,213	1 to 2.76				
Chicago Open Board	48,419	1	(1)	1,000	1 to 48,419	1 to 1.00				
Kansas City	185,600	1,006	.54	1,006,000	1 to 184	1 to 1.00				
Hutchinson	129	--	--	--	--	--				
Minneapolis	159,010	789	.50	323,000	1 to 492	1 to 2.44				
Duluth	9,029	24	.27	24,000	1 to 376	1 to 1.00				
Seattle	700	15	2.14	15,000(2)	1 to 47	1 to 1.00				
Portland	299	--	--	--	--	--				
Milwaukee	5,461	--	--	--	--	--				
St. Louis	557	--	--	--	--	--				
New York	--	--	--	--	--	--				
Total	2,952,954	7,614	0.26	3,465,963	1 to 852	1 to 2.20				

## 1936 MAY CORN FUTURE

Chicago Board of Trade	369,810	1,064	0.29	750,043(3)	1 to 493	1 to 1.42
Chicago Open Board	4,141	--	--	--	--	--
Kansas City	20,667	30	.15	11,000	1 to 1,879	1 to 2.73
Milwaukee	1,733	--	--	--	--	--
Minneapolis	--	--	--	--	--	--
St. Louis	856	--	--	--	--	--
Total	397,207	1,094	0.28	761,043	1 to 522	1 to 1.44

(1) Less than 0.01 per cent.

(2) All in carlots.

(3) Includes 18,962 bushels in carlots.

Deliveries of grain and flaxseed on the 1936 May future, for all contract markets and their relation to the volume of trading. (C

1936 MAY OATS FUTURE

Market	: Total :			: Volume of futures :			: Ratio of total :		
	: quantity :	: settled by delivery :	: Total :	: quantity of :	: actual grain :	: delivered to :	: quantity of :	: actual grain :	: delivered to :
	: life of :	: Quantity :	: Percentage of :	: grain :	: total quantity :	: sold during life.:	: to volume of :	: futures settled :	: by delivery :
	: future :	: thousands :	: bushels :	: life of future:	: bushels :	: of future :	: of future :	: of future :	: of future :
Chicago Board of Trade	181,850	7,968	4.38	3,436,753	1 to 53	1 to 2.32			
Chicago Open Board	866	--	--	--	--	--			
Minneapolis	24,983	257	1.03	117,000	1 to 214	1 to 2.20			
Milwaukee	1,142	--	--	--	--	--			
Kansas City	1,487	178	11.97	168,000	1 to 885	1 to 1.06			
Total	210,328	8,403	4.00	3,721,753	1 to 57	1 to 2.26			
1936 MAY RYE FUTURE									
Chicago Board of Trade	66,361	221	0.33	201,000	1 to 330	1 to 1.10			
Chicago Open Board	23	--	--	--	--	--			
Minneapolis	23,489	181	.77	145,000	1 to 162	1 to 1.25			
Duluth	204	--	--	--	--	--			
Milwaukee	808	--	--	--	--	--			
Total	90,885	402	0.44	346,000	1 to 263	1 to 1.16			
1936 MAY BARLEY FUTURE									
Chicago Board of Trade	345	30	8.70	10,000	1 to 34	1 to 3.00			
Minneapolis	7,465(1)	188(2)	2.52	120,000(2)	1 to 62	1 to 1.57			
Duluth	--	--	--	--	--	--			
San Francisco	8	--	--	--	--	--			
Los Angeles	--	--	--	--	--	--			
Milwaukee	--	--	--	--	--	--			
Total	7,818	218	2.79	130,000	1 to 60	1 to 1.68			
1936 MAY FLAX FUTURE									
Minneapolis	3,349	23	0.69	23,000	1 to 146	1 to 1.00			
Duluth	355	5	1.41	5,000	1 to 71	1 to 1.00			
Total	3,704	28	0.76	28,000	1 to 132	1 to 1.00			

(1) Includes 373,000 bushels Malting barley.

(2) Includes 42,000 bushels Malting barley.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent discounts applied to Canadian currency:

<u>Pound Sterling</u>				<u>Canadian Currency</u>			
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>	
				<u>: Per cent</u>	<u>Per cent</u>	<u>Percent</u>	
June 1	\$5.00	\$4.99 9/16	\$4.99 9/16	: 3/16 Disc.	1/8 Disc.	3/16 Disc.	
2	5.00 1/8	4.99 7/8	5.00	: 9/32 "	7/32 "	9/32 "	
3	5.02 1/4	5.01 1/2	5.02	: 9/32 "	1/4 "	9/32 "	
4	5.04	5.01 1/4	5.01 3/8	: 13/32 "	11/32 "	3/8 "	
5	5.02 3/4	5.01 3/16	5.01 3/16	: 3/8 "	1/4 "	5/16 "	
6	5.01 3/4	5.01 1/16	5.01 3/4	: 5/16 "	3/16 "	1/4 "	
8	5.00 1/8	4.99	4.99 7/8	: 21/64 "	1/4 "	9/32 "	
9	5.01 1/2	5.00 15/16	5.01 1/2	: 1/4 "	7/32 "	7/32 "	
10	5.02	5.01 1/2	5.01 5/8	: 1/4 "	3/16 "	3/16 "	
11	5.02 5/16	5.01 3/4	5.02 1/4	: 3/16 "	5/32 "	5/32 "	
12	5.03 1/8	5.02 5/8	5.02 3/4	: 3/16 "	11/64 "	3/16 "	
13	5.02 15/16	5.02 11/16	5.02 3/4	: 3/16 "	11/64 "	11/64 "	
15	5.03 7/8	5.02 3/4	5.03 13/16	: 3/16 "	5/32 "	5/32 "	
16	5.04 1/4	5.03 5/8	5.03 15/16	: 3/16 "	1/8 "	5/32 "	
17	5.03 1/4	5.02 3/16	5.02 7/8	: 1/4 "	3/16 "	7/32 "	
18	5.03 1/4	5.02 3/4	5.02 15/16	: 7/32 "	11/64 "	3/16 "	
19	5.03 1/16	5.01 7/8	5.02 1/8	: 9/32 "	7/32 "	1/4 "	
20	5.02	5.01 7/16	5.01 3/4	: 19/64 "	1/4 "	9/32 "	
22	5.01 3/4	5.01	5.01 3/4	: 9/32 "	15/64 "	1/4 "	
23	5.02 3/8	5.01 1/2	5.02 1/4	: 9/32 "	3/16 "	15/64 "	
24	5.02 5/8	5.02 3/16	5.02 5/16	: 1/4 "	3/16 "	7/32 "	
25	5.02 7/8	5.01 13/16	5.02 1/16	: 7/32 "	3/16 "	7/32 "	
26	5.01 15/16	5.01 5/8	5.01 7/8	: 1/4 "	7/32 "	7/32 "	
27	5.03 7/16	5.02 1/8	5.03 1/8	: 7/32 "	7/32 "	7/32 "	
29	5.03	5.02 3/8	5.02 1/2	: 7/32 "	7/32 "	7/32 "	
30	5.02 1/8	5.01 1/2	5.01 5/8	: 7/32 "	7/32 "	7/32 "	

